

UNIFIED SCHOOL DISTRICT NO. 412

HOXIE, KANSAS

FINANCIAL STATEMENT
July 1, 2014 – June 30, 2015



DAVID E. LEOPOLD

Certified Public Accountant
Hoxie, Kansas

UNIFIED SCHOOL DISTRICT NO. 412
Hoxie, Kansas
Financial Statement
For the Year Ended June 30, 2015

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INDEPENDENT AUDITOR'S REPORT

November 30, 2015

Board of Education
Unified School District No. 412
Hoxie, KS 67740

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the Unified School District No. 412, Hoxie, KS as of and for the year ended June 30, 2015 and the related notes to the financial statement.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1 to meet the financial reporting requirements of the State of Kansas. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide*. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statement, the financial statement is prepared by the Unified School District No. 412 to meet the requirements of the State of Kansas on the basis of

financial reporting provisions of the Kansas Municipal Audit and Accounting Guide, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Unified School District No. 412, Hoxie, KS as of June 30, 2015, or changes in financial position and cash flows thereof for the year then ended.

Opinion on Regulatory Basis of Accounting

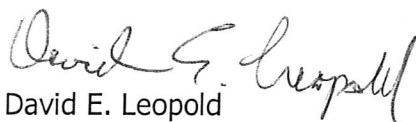
In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the Unified School District No. 412, Hoxie, KS as of June 30, 2015, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide described in Note 1.

Report of Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-agency funds (Schedules 1, 2, 3, and 4 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the Kansas Municipal Audit and Accounting Guide. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

Restriction on Use

This report is intended solely for the information and use of management, school board, others within the organization, and other federal and state audit agencies and is not intended to be and should not be used by anyone other than these specified parties. This restriction is not intended to limit distribution of this report, which upon acceptance by the Board of Education, Unified School District No. 412, Hoxie, Kansas, is a matter of public record.



David E. Leopold
Certified Public Accountant

UNIFIED SCHOOL DISTRICT NO. 412

Hoxie, Kansas

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH

Regulatory Basis
For the Year Ended June 30, 2015

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances And Accounts Payable	Ending Cash Balance
Governmental Type Funds							
General Fund	\$ 0.66	\$ -	\$ 2,482,000.51	\$ 2,482,000.15	\$ 1.02	\$ -	\$ 1.02
Supplemental General	116,517.94	-	856,149.18	887,975.67	84,691.45	37,176.10	121,867.55
Special Purpose Funds:							
Vocational Education	54,794.70	1.04	106,258.59	93,549.29	67,505.04	-	67,505.04
Capital Outlay	534,768.26	-	389,034.65	298,885.58	624,917.33	-	624,917.33
At-Risk (K-12)	40,773.43	-	58,955.73	51,729.07	48,000.09	-	48,000.09
Drivers Training	16,354.47	-	4,644.00	4,332.09	16,666.38	-	16,666.38
Food Service	50,360.31	-	203,404.71	202,584.32	51,180.70	-	51,180.70
Special Education	192,055.73	-	363,288.63	392,977.92	162,366.44	-	162,366.44
Gifts & Grants	6,685.13	-	9,252.70	6,771.87	9,165.96	2,270.64	11,436.60
KPRS Special Retirement	-	-	202,436.28	202,436.28	-	-	-
Title I	-	-	40,419.00	40,419.00	-	-	-
Title IIA - Teacher Quality	-	-	16,566.00	16,566.00	-	-	-
Contingency Reserve	46,430.94	-	112,104.00	6,015.32	152,519.62	-	152,519.62
Textbook & Materials Revolving	75,197.67	0.45	25,072.21	19,663.58	80,606.75	2,297.54	82,904.29
Health Care Reserve	331,395.72	-	308,943.45	359,874.69	280,464.48	-	280,464.48
REAP Grant	-	-	12,497.09	12,497.09	-	-	-
District Activity	7,138.96	-	24,007.62	20,282.85	10,863.73	-	10,863.73
Bond & Interest Fund:							
None	-	-	-	-	-	-	-
Total Reporting Entity (Excluding Agency Funds)	\$ 1,472,473.92	\$ 1.49	\$ 5,215,034.35	\$ 5,098,560.77	\$ 1,588,948.99	\$ 41,744.28	\$ 1,630,693.27
Composition of Cash:							
Checking Accounts							\$ 64,750.69
Investments							1,632,734.51
Total Cash							1,697,485.20
Less: Agency Funds							(66,791.93)
(per Schedule 3)							
Total Reporting Entity (Excluding Agency Funds)							\$ 1,630,693.27

The notes to the financial statement are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 412
Hoxie, Kansas
Notes to the Financial Statement
For the Year Ended June 30, 2015

Note 1: Summary of Significant Accounting Policies

Reporting Entity

Unified School District No. 412, Hoxie, Kansas, operates as a unified school district in accordance with the laws of the State of Kansas. The District is operated by an elected seven-member board of education and provides the following services: education, culture, and recreation. The financial statement presents Unified School District No. 412, the primary government. The school district has no component units.

Fund Accounting

For the purpose of this report, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and/or encumbrances, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

The following types of funds comprise the financial activities of the District for the fiscal year ended June 30, 2015:

Governmental Fund Types:

General Fund – the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

Special Purpose Fund – used to account for the proceeds of specific tax levies and other specific revenue sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

Bond and Interest Fund – used to account for the accumulation of resources, including tax levies, transfers from other funds and payment of general long-term debt.

Fiduciary Fund Types:

Trust and Agency Funds - to account for assets held by a governmental unit in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds. These include Expendable Trust Funds and Agency Funds.

Inventories and Prepaid Expenses

Inventories and prepaid expenses, which benefit future periods, are recorded as expenditures during the year of purchase.

Reimbursed Expenditures

Reimbursed expenses are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenses shown in the financial statements meet the following criteria: 1) the related disbursement was made in the current year on behalf of the payee, 2) the item paid for was directly identifiable as having been used by or provided to the payee, and 3) the amount of the reimbursed expense was directly tied to the amount of the original cash disbursement.

Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis revenues and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivable and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The District has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

Note 2: Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.

3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no budget amendments for the 2014-2015 fiscal year-end.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which, revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for capital project funds, fiduciary funds, and the following special purpose funds:

Contingency Reserve
Title IIA – Teacher Quality
Health Care Reserve
Activity

Title I
Textbook & Materials Revolving
REAP Grant

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

Note 3: Property Taxes

Property taxes are levied December 1st of the calendar year. A lien is placed on the property when the taxes are levied. The taxes are due ½ on December 20th and ½ the following May 10th. Any taxes unpaid at the due dates are considered delinquent. Collection of current year property tax by the County Treasurer is not completed, apportioned nor distributed to the various subdivisions until the succeeding year: such procedure being in conformity with governing state statutes. Consequently, current year property taxes receivable are not available as a resource that can be used to

finance the current year operation of the District and therefore are not susceptible to accrual.

It is not feasible to apportion delinquent taxes held by the County Treasurer at the end of the audit period and, further, the amounts thereof are not material to the financial statements taken as a whole.

Note 4: Compensated Absences

As of June 30, 2015 the District has estimated the cost of accumulated sick leave to be \$139,253. No liability has been recorded for vacation leave because the school district does not allow personnel to accumulate vacation leave beyond the current contract year.

Note 5: Defined Benefit Pension Plan

Plan description. The School District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, etc.seq. KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (611 S. Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737. The Internet address is: <http://www.kpers.org>.

Funding Policy. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. Effective July 1, 2009 KPERS has two benefit structures and funding depends on whether the employee is a Tier 1 or Tier 2 member. Tier 1 members are active and contributing members hired before July 1, 2009. Tier 2 members were first employed in a covered position on or after July 1, 2009. Kansas law establishes the KPERS member-employee contribution rate starting January 1, 2015 of 6% for both Tier 1 & Tier 2 covered salary members. Member employees' contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

The State of Kansas is required to contribute the statutory required employers share.

Note 6: Other Post Employment Benefits

As provided by K.S.A. 12-5040, the local government allows retirees & anyone working for the school district for at least 10 years to participate in the group health insurance plan. While each person pays the full amount of the applicable premium, conceptually, the District is subsidizing the participant because each one is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the District under this program.

Note 7: Deposits and Investments

As of June 30, 2015, the District had only Certificates of Deposit, Money Market accounts, & Checking accounts with the local banking institutions.

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the Government is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

Concentration of credit risk. State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the district's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The District has no designated "peak periods". All deposits were legally secured at June 30, 2015.

At June 30, 2015, the District's carrying amount of deposits, including certificates of deposit, was \$1,695,869.86 and the bank balance was \$1,840,941.33. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, \$814,394.00 was covered by federal depository insurance and the remaining balance of \$1,026,547.33 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

Custodial credit risk – investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the

value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

Note 8: Interfund Transfers

Operating transfers were as follows:

<u>From</u>	<u>To</u>	<u>Regulatory Authority</u>	<u>Amount</u>
General	Special Education	K.S.A. 72-6428	\$ 258,935
General	Vocational Education	K.S.A. 72-6428	2,995
General	Capital Outlay	K.S.A. 72-6428	75,000
General	Contingency Reserve	K.S.A. 72-6428	112,104
General	At-Risk (K-12)	K.S.A. 72-6428	26,027
Supp General	At-Risk (K-12)	K.S.A. 72-6433	32,929
Supp General	Vocational Education	K.S.A. 72-6433	90,336
Supp General	Special Education	K.S.A. 72-6433	100,000
Supp General	Food Service	K.S.A. 72-6433	41,137

Note 9: Compliance with Finance-Related Legal and Contractual Provisions

Compliance with Kansas Statutes

K.S.A. 79-2935 requires that no indebtedness be created in excess of budgeted limits. The expenditures of the Gifts and Grants Fund did exceed the amount budgeted for the fund in 2014-2015, however Budget law K.S.A. 72-8210 exempts this fund from the budget requirement.

Note 10: In-Substance Receipt in Transit

The District received \$125,022.00 subsequent to June 30, 2015 and as required by K.S.A. 72-6417 and 72-6434 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2015.

UNIFIED SCHOOL DISTRICT NO. 412
Hoxie, Kansas

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis
For the Year Ended June 30, 2015

<u>Funds</u>	<u>Certified Budget</u>	<u>Adjustment to Comply with Legal Max</u>	<u>Adjustment for Qualifying Budget Credits</u>	<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance Over (Under)</u>
Governmental Type Funds						
General Fund	\$ 2,626,679.00	\$ (149,073.00)	\$ 4,394.50	\$ 2,482,000.50	\$ 2,482,000.15	\$ (0.35)
Supplemental General	912,494.00	(24,516.00)		887,978.00	887,975.67	(2.33)
Special Purpose Funds:						
Vocational Education	104,775.00			104,775.00	93,549.29	(11,225.71)
Capital Outlay	688,460.00			688,460.00	298,885.58	(389,574.42)
At-Risk (K-12)	162,660.00			162,660.00	51,729.07	(110,930.93)
Drivers Training	7,150.00			7,150.00	4,332.09	(2,817.91)
Food Service	221,000.00			221,000.00	202,584.32	(18,415.68)
Special Education	458,882.00			458,882.00	392,977.92	(65,904.08)
Gifts & Grants	6,685.00			6,685.00	6,771.87	86.87 *
KPERS Special Retirement	281,389.00			281,389.00	202,436.28	(78,952.72)
Debt Service Fund:						
None	-			-	-	-

*Note: Exempt from Budget Law per K.S.A. 72-8210.

UNIFIED SCHOOL DISTRICT NO. 412
Hoxie, Kansas

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2015

	<u>Actual</u>	<u>Budget</u>	Variance- Over (Under)
Cash Receipts:			
Ad Valorem Tax	\$ -	\$ -	\$ -
Delinquent Tax	0.39	-	0.39
Mineral Tax	24,678.62	-	24,678.62
State Aid	2,193,992.00	2,288,994.00	(95,002.00)
Special Education Aid	258,935.00	337,685.00	(78,750.00)
Federal Aid	-	-	-
Reimbursements (Qualifying Budget Credits)	4,394.50	-	4,394.50
Total Receipts	<u>2,482,000.51</u>	<u>2,626,679.00</u>	<u>(144,678.49)</u>
Expenditures:			
Instruction	1,216,991.41	1,571,984.00	(354,992.59)
Student Support Services	45,118.33	53,895.00	(8,776.67)
Instructional Support Staff	88,034.32	82,860.00	5,174.32
General Administration	247,357.56	247,640.00	(282.44)
School Administration	196,024.29	204,860.00	(8,835.71)
Central Services	-	23,700.00	(23,700.00)
Plant Operations & Maintenance	5,270.94	-	5,270.94
Transportation Supervision	9,646.41	6,240.00	3,406.41
Vehicle Operating Services	74,504.21	78,000.00	(3,495.79)
Vehicle Services & Maintenance Services	75,183.00	8,000.00	67,183.00
Other Student Transportation Services	8,724.47	11,815.00	(3,090.53)
Other Support Services	40,084.93	-	40,084.93
Transfers to:			
Food Service	-	-	-
Capital Outlay	75,000.00	-	75,000.00
Contingency Reserve	112,104.00	-	112,104.00
Special Education	258,935.00	337,685.00	(78,750.00)
Vocational Education	2,994.55	-	2,994.55
Health Care Reserve	-	-	-
At-Risk (K-12)	26,026.73	-	26,026.73
Adjustment to Comply with Legal Max	-	(149,073.00)	149,073.00
Legal General Fund Budget		<u>2,477,606.00</u>	
Adjustment for Qualifying Budget Credits	-	4,394.50	(4,394.50)
Total Expenditures	<u>2,482,000.15</u>	<u>\$ 2,482,000.50</u>	<u>\$ (0.35)</u>
Receipts Over (Under) Expenditures	0.36		
Unencumbered Cash, July 1	<u>0.66</u>		
Prior Year Cancelled Encumbrances	-		
Unencumbered Cash, June 30	<u>\$ 1.02</u>		

UNIFIED SCHOOL DISTRICT NO. 412
Hoxie, Kansas

SUPPLEMENTAL GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2015

	<u>Actual</u>	<u>Budget</u>	Variance- Over (Under)
Cash Receipts:			
Ad Valorem Tax	\$ 672,970.56	\$ 606,448.00	\$ 66,522.56
Delinquent Tax	9,632.51	10,951.00	(1,318.49)
Motor Vehicle Tax (16/20)	95,582.46	86,293.00	9,289.46
Rec. Vehicle Tax	1,826.82	1,400.00	426.82
Miscellaneous	4,442.83	-	4,442.83
State Aid	71,694.00	90,884.00	(19,190.00)
Federal Aid	-	-	-
	<hr/>	<hr/>	<hr/>
Total Receipts	<u>856,149.18</u>	<u>795,976.00</u>	<u>60,173.18</u>
Expenditures:			
Instruction	398,413.26	352,494.00	45,919.26
Instructional Support Staff	-	-	-
General Administration	-	20,000.00	(20,000.00)
School Administration	-	45,000.00	(45,000.00)
Operations & Maintenance	187,235.87	198,000.00	(10,764.13)
Athletics/Activities	37,924.54	-	37,924.54
Transfer to At-Risk	32,929.00	55,000.00	(22,071.00)
Transfer to Health Care	-	-	-
Transfer to Vocational Education	90,336.00	82,000.00	8,336.00
Transfer to Special Education	100,000.00	120,000.00	(20,000.00)
Transfer to Food Service	41,137.00	40,000.00	1,137.00
Adjustment to Comply with Legal Max	-	(24,516.00)	24,516.00
	<hr/>	<hr/>	<hr/>
Total Expenditures	<u>887,975.67</u>	<u>\$ 887,978.00</u>	<u>\$ (2.33)</u>
Receipts Over (Under) Expenditures	(31,826.49)		
Unencumbered Cash, July 1	<u>116,517.94</u>		
Prior Year Cancelled Encumbrances	-		
Unencumbered Cash, June 30	<u>\$ 84,691.45</u>		

UNIFIED SCHOOL DISTRICT NO. 412
Hoxie, Kansas

All Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2015

			Variance- Over (Under)
VOCATIONAL EDUCATION FUND	<u>Actual</u>	<u>Budget</u>	
Cash Receipts:			
Miscellaneous	\$ 12,423.04	\$ -	\$ 12,423.04
State Aid Reimbursement	505.00	-	505.00
Transfer from General	2,994.55	-	2,994.55
Transfer from Supplemental General	90,336.00	82,000.00	8,336.00
Total Receipts	<u>106,258.59</u>	<u>82,000.00</u>	<u>24,258.59</u>
Expenditures:			
Instruction	<u>93,549.29</u>	<u>104,775.00</u>	<u>(11,225.71)</u>
Total Expenditures	<u>93,549.29</u>	<u>\$ 104,775.00</u>	<u>\$ (11,225.71)</u>
Receipts Over (Under) Expenditures	12,709.30		
Unencumbered Cash, July 1	<u>54,794.70</u>		
Prior Year Cancelled Encumbrances	1.04		
Unencumbered Cash, June 30	<u>\$ 67,505.04</u>		
CAPITAL OUTLAY FUND			
Cash Receipts:			
Ad Valorem Tax	\$ 274,808.68	\$ 254,197.00	\$ 20,611.68
Delinquent Tax	1,855.98	2,160.00	(304.02)
Motor Vehicle Tax (16/20)	16,861.57	16,127.00	734.57
Recreational Vehicle Tax	341.32	261.00	80.32
CMV Tax	917.56	-	917.56
Interest on Idle Funds	5,118.69	-	5,118.69
Miscellaneous	14,130.85	-	14,130.85
Transfer from General	75,000.00	-	75,000.00
Total Receipts	<u>389,034.65</u>	<u>272,745.00</u>	<u>116,289.65</u>
Expenditures:			
Instruction	7,881.12	100,000.00	(92,118.88)
Support Services	6,844.99	40,000.00	(33,155.01)
Operations & Maintenance	215,278.16	195,200.00	20,078.16
Transportation	24,542.00	15,000.00	9,542.00
Vehicle Services & Maintenance Services	-	38,260.00	(38,260.00)
Facility Acquisition & Construction Services	44,339.31	300,000.00	(255,660.69)
Total Expenditures	<u>298,885.58</u>	<u>\$ 688,460.00</u>	<u>\$ (389,574.42)</u>
Receipts Over (Under) Expenditures	90,149.07		
Unencumbered Cash, July 1	<u>534,768.26</u>		
Unencumbered Cash, June 30	<u>\$ 624,917.33</u>		

UNIFIED SCHOOL DISTRICT NO. 412
Hoxie, Kansas

All Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2015

AT-RISK (K-12) FUND	<u>Actual</u>	<u>Budget</u>	<u>Variance- Over (Under)</u>
Cash Receipts:			
Miscellaneous	\$ -	\$ 67,562.00	\$ (67,562.00)
Transfer from General	26,026.73	-	26,026.73
Transfer from Supplemental General	32,929.00	55,000.00	(22,071.00)
Total Receipts	58,955.73	122,562.00	(63,606.27)
Expenditures:			
Instruction	51,729.07	162,660.00	(110,930.93)
Student Support Services	-	-	-
Total Expenditures	51,729.07	\$ 162,660.00	\$ (110,930.93)
Receipts Over (Under) Expenditures	7,226.66		
Unencumbered Cash, July 1	40,773.43		
Unencumbered Cash, June 30	\$ 48,000.09		
DRIVERS TRAINING FUND			
Cash Receipts:			
Other Revenue from Local Sources	\$ 3,156.00	\$ -	\$ 3,156.00
State Aid	1,488.00	2,295.00	(807.00)
Transfer from General	-	-	-
Total Receipts	4,644.00	2,295.00	2,349.00
Expenditures:			
Instruction	4,332.09	7,150.00	(2,817.91)
Operations & Maintenance	-	-	-
Total Expenditures	4,332.09	\$ 7,150.00	\$ (2,817.91)
Receipts Over (Under) Expenditures	311.91		
Unencumbered Cash, July 1	16,354.47		
Unencumbered Cash, June 30	\$ 16,666.38		

UNIFIED SCHOOL DISTRICT NO. 412
Hoxie, Kansas

All Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2015

			Variance- Over (Under)
FOOD SERVICE FUND			
Cash Receipts:	<u>Actual</u>	<u>Budget</u>	
Federal Aid	\$ 75,893.92	\$ 50,847.00	\$ 25,046.92
State Aid	2,114.83	1,964.00	150.83
Charges for Services	84,119.34	109,241.00	(25,121.66)
Miscellaneous	139.62	-	139.62
Transfer from General	-	-	-
Transfer from Supplemental General	41,137.00	40,000.00	1,137.00
Total Receipts	<u>203,404.71</u>	<u>202,052.00</u>	<u>1,352.71</u>
Expenditures:			
Food Service Operation	202,584.32	221,000.00	(18,415.68)
Operations & Maintenance	-	-	-
Total Expenditures	<u>202,584.32</u>	<u>\$ 221,000.00</u>	<u>\$ (18,415.68)</u>
Receipts Over (Under) Expenditures	820.39		
Unencumbered Cash, July 1	<u>50,360.31</u>		
Unencumbered Cash, June 30	<u>\$ 51,180.70</u>		
SPECIAL EDUCATION FUND			
Cash Receipts:			
Other Revenue from Local Sources	\$ 4,353.63	\$ -	\$ 4,353.63
Transfer from General	258,935.00	337,685.00	(78,750.00)
Transfer from Supplemental General	100,000.00	120,000.00	(20,000.00)
Total Receipts	<u>363,288.63</u>	<u>457,685.00</u>	<u>(94,396.37)</u>
Expenditures:			
Instruction	392,977.92	454,882.00	(61,904.08)
Vehicle Operating System	-	4,000.00	(4,000.00)
Operations & Maintenance	-	-	-
Total Expenditures	<u>392,977.92</u>	<u>\$ 458,882.00</u>	<u>\$ (65,904.08)</u>
Receipts Over (Under) Expenditures	(29,689.29)		
Unencumbered Cash, July 1	<u>192,055.73</u>		
Unencumbered Cash, June 30	<u>\$ 162,366.44</u>		

UNIFIED SCHOOL DISTRICT NO. 412
Hoxie, Kansas

All Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2015

GIFTS & GRANTS FUND	<u>Actual</u>	<u>Budget</u>	<u>Variance- Over (Under)</u>
Cash Receipts:			
Donations & Grants	\$ 9,252.70	\$ -	\$ 9,252.70
Total Receipts	<u>9,252.70</u>	<u>-</u>	<u>9,252.70</u>
Expenditures:			
Donation Project Expense	6,771.87	-	6,771.87
Instruction	-	6,685.00	(6,685.00)
Total Expenditures	<u>6,771.87</u>	<u>\$ 6,685.00</u>	<u>\$ 86.87</u>
Receipts Over (Under) Expenditures	2,480.83		
Unencumbered Cash, July 1	<u>6,685.13</u>		
Unencumbered Cash, June 30	<u>\$ 9,165.96</u>		

Note: Exempt from Budget Law per K.S.A. 72-8210.

KPERS SPECIAL RETIREMENT FUND

Cash Receipts:			
State Aid	\$ 202,436.28	\$ 281,389.00	\$ (78,952.72)
Total Receipts	<u>202,436.28</u>	<u>281,389.00</u>	<u>(78,952.72)</u>
Expenditures:			
Instruction	137,961.16	195,000.00	(57,038.84)
Student Support	3,901.74	6,000.00	(2,098.26)
Instructional Support	7,105.04	10,000.00	(2,894.96)
General Administration	11,703.18	14,000.00	(2,296.82)
School Administration	16,806.58	22,000.00	(5,193.42)
Central Services	91.81	50.00	41.81
Operations & Maintenance	13,127.58	20,000.00	(6,872.42)
Student Transportation Services	5,023.78	6,339.00	(1,315.22)
Food Service	6,715.41	8,000.00	(1,284.59)
Total Expenditures	<u>202,436.28</u>	<u>\$ 281,389.00</u>	<u>\$ (78,952.72)</u>
Receipts Over (Under) Expenditures	-		
Unencumbered Cash, July 1	<u>-</u>		
Unencumbered Cash, June 30	<u>\$ -</u>		

**UNIFIED SCHOOL DISTRICT NO. 412
Hoxie, Kansas**

All Special Purpose Funds

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2015**

TITLE I FUND

Actual

Cash Receipts:	
Federal Aid	<u>\$ 40,419.00</u>
Expenditures:	
Instruction	<u>40,419.00</u>
Receipts Over (Under) Expenditures	-
Unencumbered Cash, July 1	<u>-</u>
Unencumbered Cash, June 30	<u><u>\$ -</u></u>

TITLE IIA - TEACHER QUALITY FUND

Cash Receipts:	
Federal Aid	<u>\$ 16,566.00</u>
Expenditures:	
Instruction	<u>16,566.00</u>
Receipts Over (Under) Expenditures	-
Unencumbered Cash, July 1	<u>-</u>
Prior Year Cancelled Encumbrances	-
Unencumbered Cash, June 30	<u><u>\$ -</u></u>

UNIFIED SCHOOL DISTRICT NO. 412
Hoxie, Kansas

All Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2015

CONTINGENCY RESERVE FUND

Actual

Cash Receipts:

Transfer from General

\$ 112,104.00

Total Receipts

112,104.00

Expenditures:

Early Retirement

6,015.32

Building Expense

-

Total Expenditures

6,015.32

Receipts Over (Under) Expenditures

106,088.68

Unencumbered Cash, July 1

46,430.94

Unencumbered Cash, June 30

\$ 152,519.62

TEXTBOOK & MATERIALS REVOLVING FUND

Cash Receipts:

Fees & Books

\$ 25,072.21

Expenditures:

Supplies & Textbooks

19,663.58

Receipts Over (Under) Expenditures

5,408.63

Unencumbered Cash, July 1

75,197.67

Prior Year Cancelled Encumbrances

0.45

Unencumbered Cash, June 30

\$ 80,606.75

**UNIFIED SCHOOL DISTRICT NO. 412
Hoxie, Kansas**

All Special Purpose Funds

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2015**

HEALTH CARE RESERVE FUND

Actual

Cash Receipts:	
Payroll Withholding	\$ 306,537.28
Forfeited Fringe	2,406.17
Transfer from General	-
Transfer from Supplemental General	-
	<hr/>
Total Receipts	308,943.45
	<hr/>
Expenditures:	
Health Insurance Expense	359,236.74
KPERs Retired	637.95
	<hr/>
Total Expenditures	359,874.69
	<hr/>
Receipts Over (Under) Expenditures	(50,931.24)
Unencumbered Cash, July 1	<hr/> 331,395.72
Unencumbered Cash, June 30	<hr/> <u>\$ 280,464.48</u>

REAP GRANT FUND

Cash Receipts:	
Federal Grant	\$ 12,497.09
	<hr/>
Expenditures:	
Instruction	12,497.09
	<hr/>
Receipts Over (Under) Expenditures	-
Unencumbered Cash, July 1	<hr/> -
Prior Year Cancelled Encumbrances	-
Unencumbered Cash, June 30	<hr/> <u>\$ -</u>

UNIFIED SCHOOL DISTRICT NO. 412
Hoxie, Kansas
Agency Funds

SUMMARY OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis
For the Year Ended June 30, 2015

<u>Fund</u>	<u>Beginning Cash Balance</u>	<u>Cash Receipts</u>	<u>Cash Disbursements</u>	<u>Ending Cash Balance</u>
High School:				
Cheerleaders	\$ 886.91	\$ 9,586.67	\$ 8,302.46	\$ 2,171.12
Class of 2015	1,266.24	4,258.00	5,524.24	-
Class of 2016	-	6,868.79	6,289.29	579.50
Class of 2017	50.00	40.00	-	90.00
Class of 2018	-	210.00	-	210.00
FFA	9,224.48	28,029.00	29,993.07	7,260.41
FCCLA	2,455.61	11,174.67	8,291.24	5,339.04
National Honor Society	98.53	-	-	98.53
Student Council	1,628.24	2,181.00	2,287.65	1,521.59
Journalism/Yearbook	8,083.21	14,109.59	14,193.56	7,999.24
Band	2,414.41	5,271.51	5,314.60	2,371.32
Choir	214.42	-	-	214.42
Pops Choir	6,670.47	-	254.99	6,415.48
Target Education	321.87	345.31	300.00	367.18
NWKS JH League	-	3,980.34	-	3,980.34
Interest Income Clearing	-	20.31	20.31	-
Sales Tax Clearing	-	337.13	337.13	-
Elementary:				
Student Activities	-	487.00	487.00	-
Student Leadership	16,165.14	10,133.91	6,729.07	19,569.98
Pre-K Fund	-	152.56	-	152.56
Box Tops For Education	3,220.83	1,264.46	586.30	3,898.99
Interest Income Clearing	-	10.20	10.20	-
Sales Tax Clearing	-	300.94	300.94	-
District:				
Scholarships	5,185.68	1,031.05	1,807.41	4,409.32
Sales Tax Clearing	108.01	3,707.14	3,672.24	142.91
Interest Income Clearing	-	3,538.35	3,538.35	-
Insufficient Check Clearing	-	-	-	-
TOTAL	<u><u>\$ 57,994.05</u></u>	<u><u>\$ 107,037.93</u></u>	<u><u>\$ 98,240.05</u></u>	<u><u>\$ 66,791.93</u></u>

UNIFIED SCHOOL DISTRICT NO. 412
Hoxie, Kansas

District Activity Funds

Schedule of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2015

<u>Fund</u>	<u>Beginning</u> <u>Unencumbered</u> <u>Cash Balance</u>	<u>Prior Year</u> <u>Cancelled</u> <u>Encumbrances</u>	<u>Receipts</u>	<u>Expenditures</u>	<u>Ending</u> <u>Unencumbered</u> <u>Cash Balance</u>	<u>Add</u> <u>Encumbrances</u> <u>& Acc. Payable</u>	<u>Ending</u> <u>Cash</u> <u>Balance</u>
Gate Receipts							
Volleyball	\$ -	\$ -	\$ 3,190.11	\$ 2,543.00	\$ -	\$ -	\$ -
Football	-	-	4,550.42	2,990.00	-	-	-
Basketball	-	-	10,259.34	5,960.00	-	-	-
Wrestling	-	-	3,264.61	2,513.00	-	-	-
Track	-	-	960.00	2,700.20	-	-	-
Golf	-	-	421.00	687.14	-	-	-
Cross-Country	-	-	338.00	326.83	-	-	-
JH Athletics	-	-	-	-	-	-	-
Subtotal Gate Receipts	-	-	22,983.48	17,720.17	-	-	-
School Projects							
Academics	-	-	77.31	2,007.82	-	-	-
Musical/Play	-	-	946.83	554.86	-	-	-
Subtotal School Projects	-	-	1,024.14	2,562.68	-	-	-
Total District Activity Funds	\$ 7,138.96	\$ -	\$ 24,007.62	\$ 20,282.85	\$ 10,863.73	\$ -	\$ 10,863.73